



# D.C. ECONOMIC INDICATORS

October 2000

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#### **HIGHLIGHTS**

#### Jobs in D.C.

August 2000: Up 8,400 (1.4%) from 1 yr. ago Down 3,800 from last month

### **Resident Employment**

Aug. 2000: Down 4,800 (1.8%) from 1 yr. ago Up 2,800 from last month

#### **Labor Force**

Aug. 2000: Down 6,800 (2.4%) from 1 yr. ago Up 3,500 from last month

**Unemployment Rate** (seasonally adjusted)

August 2000: 5.4%, Down from 5.9% 1 yr. ago Up from 5.0% last month

Tax Revenue (year-to-date)

August 2000: Up 9.3% from FY 1999

#### **Personal Income**

1<sup>st</sup> Q 2000: 4.2% growth over last year Some slowing relative to U.S.

## **Housing Sales**

3<sup>rd</sup> Q 2000: 12.5% increase over past year Average prices up over 9.2%

## **Commercial Office Space**

2<sup>nd</sup> Q 2000: Up 1.7-million sq. ft. over year Vacancy rate down to 4.8%

Note: All data subject to revision.

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Indicator   Source   Time Period	SELECTED INDICATORS – U.S. AND D.C.			
Nominal Real				
Nominal Real   8.2   7.1				
Nominal Real   Real	0.3. GDF	I DLA	2 <sup>nd</sup> O 2000	
Real   BEA   % change for year ending   1 <sup>st</sup> Q 2000   4 <sup>th</sup> Q 1999   Total   U.S.   6.2   5.8     D.C.   4.2   5.2     Earnings portion only   U.S.   6.5   6.4     Earned in D.C.   5.7   8.3     Earned by D.C. residents   5.8   7.2     CPI	Nominal			
Personal Income			-	
Total		BEA	-	
Total		/:	1 <sup>st</sup> Q 2000	
D.C.   Earnings portion only	Total	•		
Earnings portion only   U.S.   6.5   6.4     Earned in D.C.   5.7   8.3     Earned by D.C. residents   5.8   7.2     CPI	U.S.		6.2	5.8
U.S.	D.C.		4.2	5.2
Earned in D.C.   Earned by D.C. residents   5.8   7.2	Earnings portion of	nly		
Earned by D.C. residents         5.8         7.2           CPI         BLS         % change for year ending July 2000         May 2000           U.S. D.C. metro area         3.7         3.2 D.C. metro area         3.6         3.0           Unemployment (seasonally adj.)         DOES/BLS         % for month         May 2000         July 2000           U.S. D.C.         4.1         4.0 D.C. S.A         5.0         July 2000         July 2000           Interest Rates         Federal Reserve         Average % per month         Reserve         Sept. 2000         Aug. 2000           1-yr. Treasury Home mortgage (conventional)         6.1         6.2 D.C. Housing Sales         MRIS         Year ending Year end				• • •
CPI         BLS         % change for year ending July 2000         May 2000           U.S. D.C. metro area         3.7 3.2 3.6 3.0           Unemployment (seasonally adj.)         DOES/ BLS         % for month month           U.S. D.C.         4.1 4.0 5.4 5.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Sept. 2000         Aug. 2000           1-yr. Treasury Home mortgage (conventional)         6.1 6.2 7.9 8.0           D.C. Housing Sales         MRIS Year ending 3 <sup>rd</sup> Q 2000 3 <sup>rd</sup> Q 1999           Completed contracts Single family Condo/co-ops Average price (\$000) Single family Condo         5,514 12.5 2.771 0.5 4.2 5.2 5.2 5.2 5.2 5.2 5.2 5.2 5.2 5.2 5			-	
U.S.   3.7   3.2   3.6   3.0	Earned by D.C. re	sidents		
U.S.   3.7   3.2   3.6   3.0	CPI	BLS		
D.C. metro area         3.6         3.0           Unemployment (seasonally adj.)         DOES/BLS         % for month           U.S. D.C.         4.1         4.0           D.C.         5.4         5.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Sept. 2000         Aug. 2000           1-yr. Treasury         6.1         6.2           Home mortgage (conventional)         7.9         8.0           D.C. Housing Sales         MRIS         Year ending % change fr. 3'd Q 2000         3'd Q 1999           Completed contracts Single family Condo/co-ops Average price (\$000)         5,514         12.5           Average price (\$000)         \$161.7 *         8.4           Commercial Office Space         Advantis         2 <sup>rd</sup> Q 2000         Change fr. 2 <sup>rd</sup> Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9				
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(seasonally adj.)         BLS         Aug. 2000         July 2000           U.S.         4.1         4.0           D.C.         5.4         5.0           Interest Rates         Federal Reserve         Average % per month           Reserve         Sept. 2000         Aug. 2000           1-yr. Treasury         6.1         6.2           Home mortgage (conventional)         7.9         8.0           D.C. Housing Sales         MRIS         Year ending % change fr.         % change fr.           Single family Condo/co-ops         2,771         0.5         0.5           Average price (\$000)         \$161.7 *         8.4           Commercial Office Space         Advantis         2nd Q 2000         Change fr.           Office Space         101.1         1.7           Vacancy rate (%)         4.8         -0.9				
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D.C.   5.4   5.0		BLS		July 2000
Interest Rates				-
Reserve   Sept. 2000   Aug. 2000				
1-yr. Treasury       6.1       6.2         Home mortgage (conventional)       7.9       8.0         D.C. Housing Sales       MRIS       Year ending 3'^d Q 2000       % change fr. 3'^d Q 1999         Completed contracts       Single family       5,514       12.5         Condo/co-ops       2,771       0.5         Average price (\$000)       \$290.5 *       9.2         Condo       \$161.7 *       8.4         Commercial Office Space       Advantis       2 od Q 2000       Change fr. 2 od Q 1999         Inventory (million sq. ft.)       101.1       1.7         Vacancy rate (%)       4.8       -0.9	Interest Rates			
Home mortgage (conventional)   T.9   8.0		Reserve	•	
(conventional)           D.C. Housing Sales         MRIS         Year ending 3'^d Q 2000         % change fr. 3'^d Q 1999           Completed contracts         Single family         5,514         12.5           Condo/co-ops         2,771         0.5           Average price (\$000)         \$290.5 *         9.2           Condo         \$161.7 *         8.4           Commercial Office Space         Advantis         2 and Q 2000         Change fr. 2 and Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9				-
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Sales         3 <sup>rd</sup> Q 2000         3 <sup>rd</sup> Q 1999           Completed contracts         Single family         5,514         12.5           Condo/co-ops         2,771         0.5           Average price (\$000)         \$290.5 *         9.2           Condo         \$161.7 *         8.4           Commercial Office Space         Advantis         2 <sup>rd</sup> Q 2000         Change fr. 2 <sup>rd</sup> Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9		T		
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Single family         5,514         12.5           Condo/co-ops         2,771         0.5           Average price (\$000)         \$290.5 *         9.2           Single family         \$290.5 *         8.4           Condo         \$161.7 *         8.4           Commercial         Advantis         2nd 2000         Change fr.           Office Space         2nd 21999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9		1-	3°Q2000	3° Q 1999
Condo/co-ops         2,771         0.5           Average price (\$000)         \$290.5 *         9.2           Single family         \$161.7 *         8.4           Commercial         Advantis         2 <sup>nd</sup> Q 2000         Change fr.           Office Space         2 <sup>nd</sup> Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9		rts	5 54 4	40.5
Average price (\$000)         \$290.5 *         9.2           Single family         \$161.7 *         8.4           Commercial         Advantis         2 <sup>nd</sup> Q 2000         Change fr.           Office Space         2 <sup>nd</sup> Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9				-
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Condo         \$161.7 *         8.4           Commercial Office Space         Advantis         2 <sup>nd</sup> Q 2000         Change fr. 2 <sup>nd</sup> Q 1999           Inventory (million sq. ft.) Vacancy rate (%)         101.1         1.7           4.8         -0.9			\$200.5 *	0.2
Commercial Office Space         Advantis         2 <sup>nd</sup> Q 2000 Q 1999         Change fr. 2 <sup>nd</sup> Q 1999           Inventory (million sq. ft.)         101.1 1.7         1.7           Vacancy rate (%)         4.8 -0.9				-
Office Space         2 <sup>nd</sup> Q 1999           Inventory (million sq. ft.)         101.1         1.7           Vacancy rate (%)         4.8         -0.9		Advantis	2 <sup>nd</sup> O 2000	
Inventory (million sq. ft.) 101.1 1.7 Vacancy rate (%) 4.8 -0.9		Auvanus	2 92000	2 <sup>nd</sup> Q 1999
Vacancy rate (%) 4.8 -0.9			101.1	1.7
*3 <sup>rd</sup> guarter average	Vacancy rate (%) 4.8 -0.			
	* 3 <sup>rd</sup> quarter average			uarter average

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: AUG. 2000 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	266.5	-4.8	2,661.5	87.7
Labor force	281.8	-6.8	2,724.4	82.6
Unemployed	15.3	-2.0	62.9	-5.1
Wage and sal	623.0	8.4	2,710.1	71.7
Fed	183.8	-1.6	333.4	-1.7
Local gov	45.5	6.8	246.4	7.2
Services	275.4	2.0	1,105.0	44.1
Trade	48.7	1.4	493.3	10.1
Other private	69.6	-0.2	532	12.0
Source: D.C. Department of Employment Services, LLS				

Source: D.C. Department of Employment Services, U.S.

Bureau of Labor Statistics

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: AUGUST 2000			
Sector	Level	Change from 1 yr.	
	('000)	ago	
		No. ('000)	%
Manufacturing	12.0	0.0	0.0
Construction	9.4	0.0	0.0
Transportation	6.2	0.3	5.1
Comm. & util.	10.0	-1.1	-9.9
Wholesale trade	5.4	-0.2	-3.6
Restaurants	25.5	1.3	5.4
Other retail	17.8	0.3	1.7
Finance,	31.9	0.6	1.9
insurance, and			
real estate			
Hotels	12.7	0.4	3.3
Personal	3.4	0.2	6.2
services			
Business	50.8	0.1	0.2
services			
Health	38.2	0.3	0.8
Legal services	32.1	1.1	3.5
Education	29.5	-0.4	-1.3
Social services	18.2	0.3	1.7
Member	35.5	-0.4	-1.1
organizations			
Manage. &	44.2	0.6	1.4
engineer.			
Other services	10.8	-0.2	-1.8
TOTAL	393.7	3.2	0.8

Source: D.C. Department of Employment Services

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH AUGUST: FY 2000 AND FY 1999 *			
	% change from same		
	period of previous year		
	FY 2000	FY 1999	
Property taxes	4.4	-4.7	
General sales	6.1	6.7	
Individual income	15.2	7.4	
Business income	21.6	19.5	
Utilities	11.1	-6.8	
Other taxes	-4.7	-4.1	
TOTAL TAX	9.3	2.5	
COLLECTIONS			

\* Includes sales taxes allocated to the Convention Ctr. Source: D.C. Office of Tax and Revenue

D.C. POPULATION: JULY 1 ('000)			
Age			Change
group	1999	1998	from 1998
Total	519.0	521.4	-2.4
< 16 yrs.	86.0	89.4	-3.4
16-24	54.9	53.2	1.7
25-44	183.7	188.7	-4.9
45-64	122.2	117.2	5.0
65+	72.1	72.9	-0.8

Note: Detail may not add due to rounding. Source: U.S. Bureau of the Census

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